

RECORDATION NO. 19626-W

JUL 20 04 2-23 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

July 20, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Sublease Agreement, dated as of May 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Sublease Agreement which was previously filed with the Board under Recordation Number 19626-L.

The names and addresses of the parties to the enclosed document are:

Sublessor:	BP Amoco Polymers, Inc. Mail Code L3 150 West Warrensville Road Naperville Illinois 60563
Sublessee:	BP Solvay Polyethylene North America 3333 Richmond Avenue Houston, Texas 77098

Mr. Vernon A. Williams
July 20, 2004
Page 2

A description of the railroad equipment covered by the enclosed document
is:

99 railcars: ELTX 4000 – ELTX 4099 (except ELTX 4046).

A short summary of the document to appear in the index is:

Sublease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

EXECUTION COPY

RECORDATION NO. 19626-W FILED

JUL 20 '04 2-23 PM

SURFACE TRANSPORTATION BOARD

SUBLEASE AGREEMENT

Dated as of May 1, 2004

Between

BP AMOCO POLYMERS, INC.
(Sublessor)

And

BP SOLVAY POLYETHYLENE NORTH AMERICA
(Sublessee)

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C. SECTION 11301 ON
_____, 2004, AT _____ M., UNDER RECORDATION NUMBER _____, AND DEPOSITED WITH
THE OFFICE OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE
CANADA TRANSPORTATION ACT ON _____, 2004, AT _____ M.

1655205.01.11.B / 1584457

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT dated and effective as of MAY 1, 2004 (this "*Sublease*") is made by and between BP Amoco Polymers, Inc., a Delaware corporation ("*Sublessor*") and BP Solvay Polyethylene North America, a Delaware general partnership ("*Sublessee*").

WHEREAS, Sublessor as lessee has entered into the lease agreement described in the Schedules attached hereto (as amended, modified or supplemented from time to time, the "*Head Lease*") with respect to the rail equipment described in Schedule I hereto (the "*Equipment*");

WHEREAS, Sublessor wishes to sublease the Equipment and each item or unit thereof, to Sublessee and Sublessee wishes to sublease the Equipment from Sublessor;

NOW THEREFORE, in exchange for good and valuable consideration the receipt of which is hereby acknowledged Sublessor and Sublessee agree as follows:

1. Sublessor hereby leases to Sublessee, and Sublessee hereby leases from Sublessor, the Equipment, for a term commencing on the date hereof and ending the last day of the term of the Head Lease.

2. To the extent allocable to the Equipment (a) for the term hereof Sublessee shall perform all obligations (except as provided in paragraph 3 below), and enjoy the rights and benefits, of Sublessor as lessee under the Head Lease (including without limitation payment of rent) as though such obligations were set forth herein mutatis mutandis, (b) Sublessee shall perform all obligations set forth in the Head Lease and the related participation agreement, tax indemnity agreement, or other agreement to which Sublessor as lessee is a party (the "*Operative Documents*"), which are for the benefit of the lessor under the Head Lease ("*Lessor*") and any named financing parties ("*Financing Parties*"), and (c) Sublessor shall be considered an additional indemnitee in the general indemnity and general tax indemnity (but not special tax indemnity or income tax indemnity) sections of the Head Lease (or related participation agreement).

3. Sublessor agrees to continue to maintain any and all insurance required by the terms of the Head Lease. Sublessee shall promptly upon demand reimburse Sublessor for any and all premiums charged by the insurers for such insurance to the extent reasonably allocable to the Equipment. Sublessor shall cause Sublessee to be named as an insured on the insurance policies. If any item of Equipment suffers an event of loss, Sublessee shall perform in favor or on behalf of Sublessor the obligations with respect thereto that Sublessor owes to Lessor and Financing Parties under the Operative Documents, whether by paying stipulated loss value or agreed value and other amounts with respect to such item, by replacing such item or otherwise, and in such event, provided that Sublessee has fully performed such obligations and is otherwise in compliance with the terms hereof, Sublessor will convey to Sublessee such title as Lessor has conveyed to Sublessor.

4. Sublessor acknowledges for the benefit of Lessor and Financing Parties that Sublessor remains primarily liable to perform all of its obligations under the Head Lease and the related participation agreement.

5. Provided Sublessee is in compliance with its obligations hereunder, Sublessor agrees to pay over, or at Sublessor's option, credit, to Sublessee any mileage credits paid or credited by railroads to Sublessor in respect of trips taken by the Equipment during the term hereof.

6. Sublessee acknowledges that its rights hereunder are subject and subordinate to the rights of Lessor to exercise remedies in the case of an event of default under the Head Lease, which remedies may include repossession of the Equipment and the termination of Sublessee's rights with respect thereto and the avoidance of this Sublease notwithstanding the absence of any default by Sublessee hereunder.

7. SUBLESSOR LEASES ALL ITEMS OF EQUIPMENT IN "AS-IS, WHERE-IS" CONDITION. SUBLESSOR MAKES NO EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT INCLUDING BUT NOT LIMITED TO THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; THE DESIGN, OPERATION OR CONDITION OF THE EQUIPMENT; THE QUALITY OR CAPACITY OF THE EQUIPMENT; THE WORKMANSHIP OF THE EQUIPMENT; COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS; IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY SUBLESSEE.

8. Each of Sublessor and Sublessee agrees to take such actions as the other party may reasonably request in order to give effect to the intent of the provisions hereof.

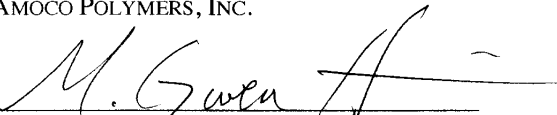
9. The governing law provisions of the Head Lease shall apply to this Sublease.

[Signature page follows.]

IN WITNESS WHEREOF, each of Sublessor and Sublessee has caused this agreement to be duly executed by an authorized officer as of the day and year first above written.

SUBLESSOR:

BP AMOCO POLYMERS, INC.

By: 
Name: M. GWEN HERRIN
Title: ATTORNEY-IN-FACT

SUBLESSEE:

BP SOLVAY POLYETHYLENE NORTH AMERICA

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of Sublessor and Sublessee has caused this agreement to be duly executed by an authorized officer as of the day and year first above written.

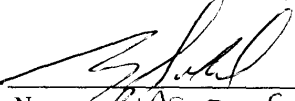
SUBLESSOR:

BP AMOCO POLYMERS, INC.

By: _____
Name: _____
Title: _____

SUBLESSEE:

BP SOLVAY POLYETHYLENE NORTH AMERICA

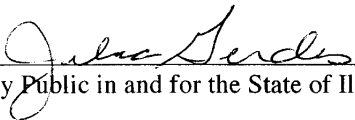
By:  _____
Name: ROBERT SCOTT
Title: VP FINANCE

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF ILLINOIS §
 §
COUNTY OF COOK §

This instrument was acknowledged before me on July 16, 2004, by
M. Gwen Herrin, of BP AMOCO POLYMERS, INC., a Delaware corporation.



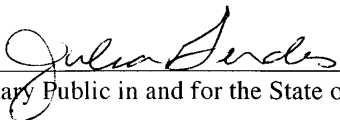

Notary Public in and for the State of Illinois

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF ILLINOIS §
 §
COUNTY OF COOK §

On this 16th day of July, 2004, before me personally appeared,
M. Gwen Herrin, to me personally known, being by me duly sworn, says that he/she is
Attorney-in-fact of BP AMOCO POLYMERS, INC., a Delaware corporation (the
"Company") and that the said instrument attached hereto was signed on behalf of the Company
under duly adopted and existing authority of the board of directors of the Company and he/she
acknowledged that the execution of the said instrument was the act and deed of the Company.

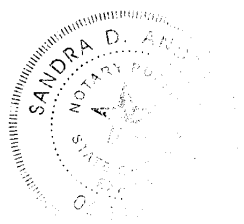



Notary Public in and for the State of Illinois

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on May 18, 2004, by Robert Sokol, Vice President, Finance of BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership.



Sandra D. Anderson
Notary Public in and for the State of Texas

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

On this 18th day of May, 2004, before me personally appeared, Robert Sokol, to me personally known, being by me duly sworn, says that he is Vice President, Finance of BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership (the "Partnership") and that the said instrument attached hereto was signed on behalf of the Partnership under duly adopted and existing authority under the Partnership Agreement of the Partnership and he acknowledged that the execution of the said instrument was the act and deed of the Partnership.



Sandra D. Anderson
Notary Public in and for the State of Texas

Schedule I to Sublease

Head Lease: Equipment Lease Agreement (Solvay Polymers Equipment Trust 1995) dated as of September 1, 1995 between Wilmington Trust Company, as owner trustee, and BP Amoco Polymers, Inc. (as transferee of Solvay Polymers, Inc.)

Equipment: 99 Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialed ELTX and numbered 4000 through 4099 (except 4046 which suffered a casualty), together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.
